# PX 608

| | |
|---|---|
| **From:** | Miguel Vias <████████@ripple.com> |
| **Sent:** | Wednesday, January 18, 2017 4:03 PM |
| **To:** | Team |
| **Subject:** | XRP Bitstamp Launch |

Hi Team,

Yesterday, Bitstamp, one of the world's top digital asset exchanges by volume, listed XRP/USD and XRP/EUR trading pairs. Now anyone in Europe can buy XRP <https://ripple.com/xrp-portal/how-to-buy-xrp/> using a simple SEPA transfer. Market participants outside of Europe can buy XRP <https://ripple.com/xrp-portal/how-to-buy-xrp/> using a standard wire transfer. For payments specifically, the XRP/EUR pair is significant because it allows payment originators in European markets to use XRP liquidity (supply) on Bitstamp for cross-border payments to emerging markets.

The Bitstamp launch also marks the introduction of our XRP Volume Incentive Program, specifically meant to bootstrap volume and tighten spreads in support of payments. As a result of the program top market makers on Bitstamp, and other qualified exchanges, will add liquidity to newly listed fiat XRP pairs. Currently GSR and ████ are providing liquidity in XRP/EUR on Bitstamp, and we expect volume to grow steadily as market makers increase participation over the next few weeks.

In the first 24-hours of trading on Bitstamp, XRP saw approximately $80K worth of volume traded <https://charts.ripple.com/#/external-markets>,
surpassing Kraken (XRP/BTC). Importantly, this exclusively fiat volume, no XRP/BTC, already represents 16% of XRP's total fiat volume. Also, while Bitstamp's BTC volume profile is 90/10 USD/EUR, XRP's volume breakdown has been roughly 50/50 USD/EUR, a clear indication that our incentive program is driving volume where we need it.

Lastly, it was challenging to get this done on a truncated timeline and I'd like to specifically thank ██████████ ████████████, Antoinette, ████████ and Ryan Z for all their hard work. You guys were the heart and soul of getting this off the ground and I can't thank you enough.

Team, we are creating a robust global payments network by intelligently connecting supply and demand, and this is a pivotal step towards integrating XRP into that effort. It's also another exciting development in our quest to build the Internet of Value.

--
Miguel Vias* | *Head of XRP Markets
████████@ripple.com ████████@ripple.com> | www.ripple.com T. ████████████████

1